

## Range Revenue Forecast May 2020

Executive Appropriations Committee

May 13, 2020

In Thousands of Dollars

a	b				c				d		e		f		g		h		i	
	May Consensus Ranges				Difference from February Consensus Targets															
	FY20		FY21		FY20		FY21		FY20		FY21		FY20		FY21		FY20		FY21	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
1 <b>General Fund (GF)</b>	2,558,000	2,736,000	2,457,000	2,716,000	(240,000)	(62,000)	(464,000)	(205,000)												
2 Sales and Use Tax	2,044,000	2,193,000	1,971,000	2,180,000	(213,000)	(64,000)	(398,000)	(189,000)												
3 <b>Education Fund (EF)</b>	3,978,000	4,212,000	5,494,000	5,930,000	(1,199,000)	(965,000)	17,000	453,000												
4 Individual Income Tax	3,577,000	3,754,000	5,048,000	5,380,000	(1,060,000)	(883,000)	124,000	456,000												
5 Corporate Tax	344,000	397,000	402,000	496,000	(133,000)	(80,000)	(88,000)	6,000												
6 <b>GF/EF Total</b>	6,536,000	6,949,000	7,951,000	8,646,000	(1,439,000)	(1,026,000)	(447,000)	248,000												
7 <b>Transportation Fund (TF)</b>	582,000	625,000	589,000	654,000	(68,000)	(25,000)	(100,000)	(35,000)												
8 <b>GF/EF/TF Total</b>	7,118,000	7,574,000	8,540,000	9,300,000	(1,507,000)	(1,051,000)	(547,000)	213,000												
9 <b>GF/EF Net Final Payments</b>					(599,000)	(186,000)	(1,287,000)	(592,000)												

- Notes:
- 1) The Range Forecast does not include revenue changes passed in the 2020 GS or subsequent special sessions.
  - 2) Estimates are based upon limited data and will be updated as data quality improves.
  - 3) Net final payments includes a shift of \$840 million from FY20 to FY21.
  - 4) Ranges estimates are based on select GF/EF sources.